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中國山東高速金融集團有限公司

CHINA SHANDONG HI-SPEED FINANCIAL GROUP LIMITED

(incorporated in Bermuda with limited liability)

(Stock Code: 412)

**FURTHER ANNOUNCEMENT
IN RELATION TO
THE LOAN AGREEMENT
IN THE PRINCIPAL AMOUNT OF HK\$200,000,000**

Reference is made to the announcements of China Shandong Hi-Speed Financial Group Limited (the “**Company**”) dated 22 March 2018, 9 April 2018, 13 August 2019, 19 August 2019 and 30 March 2020 (the “**Announcements**”) in relation to the provision of financial assistance in the principal amount of HK\$200,000,000. Unless otherwise defined, capitalized terms used in this announcement shall have the meanings as those defined in the Announcements.

On 30 March 2020, CIF Finance and the Borrower (Mr. Yan Kim Bo) entered into the Borrower Supplemental Settlement Agreement (details of which were disclosed in the Company’s announcement dated 30 March 2020). After signing of the Borrower Supplemental Settlement Agreement and up to 30 December 2020, the Borrower paid CIF Finance a total sum of HK\$31,000,000 in partial settlement of his liabilities owed to CIF Finance and therefore has been in default of, *inter alia*, the Borrower Supplemental Settlement Agreement.

After several months of negotiations, on 31 December 2020, CIF Finance and the Borrower entered into a further supplemental settlement agreement (the “**Borrower 2nd Supplemental Settlement Agreement**”), pursuant to which, among other things, the Borrower has agreed to pay to CIF Finance:

- (a) HK\$10,000,000 on or before 31 December 2020 (the said amount has been paid on 31 December 2020); and
- (b) the final instalment (the “**Final Instalment**”) on or before 30 April 2021, which shall be calculated by deducting HK\$20,000,000 (i.e. the same amount received from the Guarantor pursuant to the Guarantor Settlement Agreement, details of which were disclosed in the Company’s announcements dated 13 August 2019 and 30 March 2020) and the interests accrued thereon from 9 August 2019 to the actual repayment date of the Final Instalment, from the remaining outstanding principal in the sum of HK\$154,250,000 and the interests accrued thereon between any due dates prescribed under the Loan Agreement, the Borrower Settlement Agreement, the Borrower Supplemental Settlement Agreement and the Borrower 2nd Supplemental Settlement Agreement and up to the actual repayment date of the sum as provided in this paragraph, at the interest rate of 12% per annum.

In the event that the Borrower fails to settle his payment liabilities in accordance with the terms of the Borrower 2nd Supplemental Settlement Agreement, and without prejudice to all the rights of CIF Finance under the Loan Agreement, the Borrower Settlement Agreement, the Borrower Supplemental Settlement Agreement and the Borrower 2nd Supplemental Settlement Agreement, CIF Finance shall be entitled to claim and/or recover from the Borrower the remaining outstanding principal and the interests accrued thereon as provided in the Borrower 2nd Supplemental Settlement Agreement.

The Company reserves all its rights, entitlements and/or interests against the Borrower and/or the Guarantor. Additionally, CIF Finance remains at liberty to exercise any powers or rights against the Borrower and/or the Guarantor under or incidental to, *inter alia*, the Loan Agreement, the personal guarantee given by the Guarantor in connection with the Loan and/or the Guarantor Settlement Agreement.

The Company will make further announcement(s) as and when appropriate in accordance with the Listing Rules.

By Order of the Board
China Shandong Hi-Speed Financial Group Limited
Wang Xiaodong
Chairman

Hong Kong, 31 December 2020

As at the date of this announcement, the Company has five executive directors, namely Mr. Wang Xiaodong, Mr. Liu Han, Mr. Liu Honghui, Mr. Liu Zhijie and Mr. Liu Yao; three non-executive directors, namely Mr. Liang Zhanhai, Mr. Chen Di and Mr. Gao Guicheng; and four independent non-executive directors, namely Mr. Guan Huanfei, Mr. Chan Wei Hei, Mr. Tan Yuexin and Mr. Jonathan Jun Yan.